



### NERVES AND COLOR

It has been said that if a person was locked in a room with a strong purple light concentrated upon him, in twenty-four hours he would be a raving maniac. We are not prepared to prove this, but that colors either soothe or irritate is beyond question. We give this branch of our business special attention, and after many years' experience we can guarantee satisfaction.

**Stanley Stephenson,**  
PAINTER AND COLORIST.

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### Curtains And Rope PORTIERES

For richness of coloring and beauty of design they excel anything we have ever shown before.

**Porter Furniture Co.**  
ALEXANDER YOUNG BLDG.

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P. O. Box 616 Tel. Main 276  
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### The Famous A.B.C. Beers

are guaranteed absolutely pure.

STYLISH HATS FOR LADIES,  
Misses and Children, at

### MADAME JOSEPHINE'S

Millinery Parlors,  
Elite Building, Room 8.

BEST NO. 1

### Hawaiian Rice

\$3 and \$3.25 per 100 pound Bag, delivered.

GERTZ BROS. Phone Blue 2271

### HAWAII SHINPO SHA.

THE PIONEER JAPANESE PRINTING office. The publisher of Hawaii Shinpo, the only daily Japanese paper published in the Territory of Hawaii.

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Y. SOGA, Editor.  
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1117 NUUANU STREET.  
FASHIONABLE DRESS-MAKER.

LADIES' UNDERWEAR.  
Dresses made to order. Sewing guaranteed. If the stitches break I will repair without extra charge.

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R. H. PEASE, President,  
San Francisco, Cal., U. S. A.

### EARLE CLEANING AND DYEING WORKS

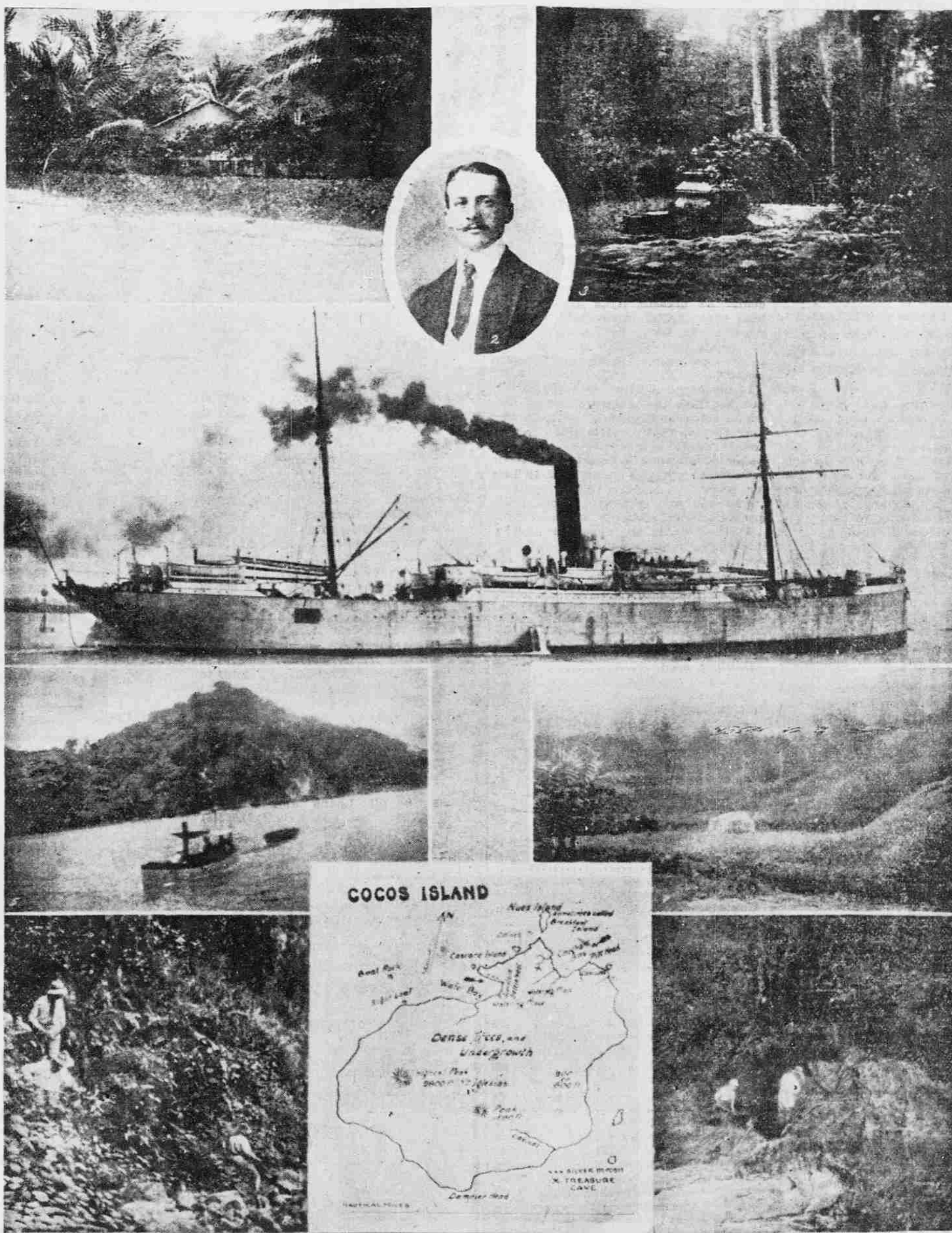
Fort Street, opposite Star Block.

LADIES' AND GENTS' CLOTHING  
CLEANED AT LOWEST PRICES.

Phone White 2362.

## TREASURE ISLAND IN REAL LIFE: COCOS ISLAND, THE "VERONIQUE'S" HUNTING-GROUND.

Photographs of Cocos Island, Reproduced by the Courtesy of Messrs. Hurst and Blackett, from Mr. Hervey de Montmorency's Book, "On the Track of a Treasure."



1. Typical Huts in Cocos Island.
2. The Most Recent Treasure-Seeker; Earl Fitzwilliam. (Photo, Dickinson.)
3. A Disused Water-Wheel on Cocos Island.
4. The Treasure-Seeking Ship "Veronique," formerly "Harlech Castle." (Photo Stuart.)
5. On the Coast of Cocos Island: The Governor's Pinnacle.
6. Chart of Cocos Island, Where the Pirate's Treasure is Said to Lie.
7. A Forest Clearing in Cocos Island.
8. A Rough Task: Former Treasure-Seekers Exploring the Broken Ground.
9. Former Treasure-Seekers at Work on Cocos Island.

Admiral Palliser, who accompanied Earl Fitzwilliam's expedition, was entrusted with the secret of the pirate treasure by a Captain Hackett, and has already made two efforts to find the hoard.

## A GRAZIER'S ANSWER TO M'CANDLESS'S CHARGES

Editor Advertiser: The Metropolitan Meat Company is evidently an infant industry which needs protecting, and it is fortunate in having such a disinterested protector as Senator McCandless, who says that although himself a grazer, he believes in fair play, and that if there is to be any reduction to the consumer in the price of meat, the grazer should stand a part of it. A few weeks ago, as a Metropolitan director, he voted that the grazer should stand the whole of it. From what he says, the uninitiated would think that the Metropolitan stockholders were being exploited by the graziers—ground between the upper and the nether mill stones as it were.

Now what are the facts?

The Metropolitan Meat company made a net profit during its last fiscal year, which ended June 30th last, of over \$41,000, on a capital stock of \$191,000 or 21 and four tenths per cent—not so bad for the hardest times that Hawaii has seen for a decade.

It made this profit during a period when it was engaged in competition for several months, with the Island Meat Co., which cut down its profits on the wholesale price of beef, to 1-8 of a cent a pound. It no longer has that competition, and is now making a wholesale profit of one cent a pound, with the consequent result that during the last two months its profits have been at the rate of \$60,000 per annum, or at the rate of 31 and four tenths per cent per annum.

In the meeting of the graziers held on Monday, Mr. McCandless presented figures which he claimed, with tears in his voice, proved that if a reduction was made to the consumer, as proposed, the Metropolitan company would only be able to pay 10 per cent dividends during the coming year, with a surplus over of only \$2,000.

This statement was denied by Mr. Waller, the manager of the Metropolitan, who stated that if the reduction were made, the company would make nearly, if not quite as much, money as under the present schedule of prices, by reason of the probable large increase in consumption.

Now what of the grazer? The Metropolitan Meat Company makes from three fourths to four-fifths of its profits by acting as

a middle man between the grazer and the consumer. The other fourth or fifth it makes out of its import business.

What profits does the grazer make?

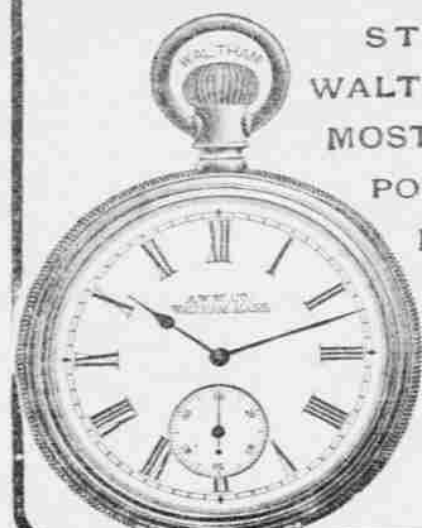
The answer is, that as usual, the producer gets the little teat to suck, while the middle man is gorging himself from the main supply.

I assert without fear of contradiction that there is not a stock ranch in Hawaii today which is paying 10 per cent upon its investment, while a majority of them do not pay five per cent; and yet our good Samaritan McCandless declares that if the poor abused infant beef trust is reduced to the extremity of accepting only 10 per cent dividends with \$2,000 surpluses on the side, it is the victim of a conspiracy, and fills the air with his blubbery but uncalled for sympathy, in the face of the declared belief of the manager of the Metropolitan and a majority of its directors, that under the new schedule the Company will continue to make nearly if not quite as much profit as it has heretofore.

If at the end of the year the profits of the Metropolitan have fallen off to only 20 per cent, it will be in order for the disinterested Senator to pass the hat among the opulent graziers for the benefit of the distressed corporation. Meanwhile I suggest that he save his sympathy until it is called for, or use it in helping the producers to get even a miserable 10 per cent pittance.

ANOTHER GRAZIER.

## WALTHAM WATCHES



STEM WINDING, LEVER.  
WALTHAM WATCHES ARE THE MOST DURABLE AND ACCURATE POCKET TIMEPIECES IT IS POSSIBLE TO CONSTRUCT. TWELVE MILLION IN USE. ALL GUARANTEED BY AMERICAN WALTHAM WATCH COMPANY, WALTHAM, MASS., U. S. A.

### FIRE and BURGLAR PROOF BOXES . . .

are supplied in our safe deposit boxes at from \$5 a year upward, according to the size.  
The safety of bonds, stock certificates, jewelry, wills and other valuable property is guaranteed.  
Private room for examination of papers.



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TRUST CO.,  
LIMITED.**  
Fort Street,  
Honolulu.

## THE BANK OF HAWAII LIMITED.

Incorporated Under the Laws of the Territory of Hawaii.

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SURPLUS.....200,000.00  
UNDIVIDED PROFITS.....102,617.80

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### Beginning February First

THE

## Aquarium

will be closed at 5 p. m.,

except on Saturdays and Sundays, on which days it will continue to be open till 9:30 p. m.

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